

Illinois Central

7880-A
RECORDATION NO. 7880-145

AUG 2 1990 -11 55 AM

INTERSTATE COMMERCE COMMISSION

Illinois Central Railroad
233 North Michigan Avenue
Chicago, Illinois 60601-5799

312 819-7500

August 1, 1990

0-214A011

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission,
12th & Constitution Ave., N.W., Rm. 2303
Washington, D.C. 20423

Dear Ms. McGee:

Pursuant to the provisions of 49 U.S.C. Section 11303 and the applicable regulations of the Interstate Commerce Commission, there are herewith transmitted for filing and recording a number of counterparts of a Release of a Conditional Sale Agreement (Illinois Central Railroad Conditional Sale Agreement dated April 1, 1975). This document is a secondary document dated as of April 1, 1990. The primary document to which this is connected was recorded under Recordation No. 7880 on April 1, 1975.

A check payable to the order of the Interstate Commerce Commission for the \$15.00 recording fee applicable to this filing is enclosed herewith.

The names and addresses of the parties to the document are as follows:

IDS Certificate Company
80 South Eighth Street
Minneapolis, Minnesota 55402

and

Illinois Central Railroad Company
233 North Michigan Avenue
Chicago, Illinois 60601

A description of the equipment covered by this release follows:

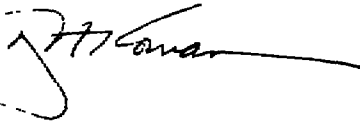
All equipment included in the aforementioned
Conditional Sale Agreement and any amendment or
Supplement thereto.

A short summary of the document to appear in the index follows:

Release dated as of April 1, 1990, of a Conditional
Sale Agreement dated as of April 1, 1975, with
Recordation No. 7880 providing for the release of
all right, title and interest in all equipment.

It is respectfully requested that all counterparts not needed for the
Commission's files be returned to the bearer of this letter with the
Commission's recordation stamp shown thereon.

Very truly yours

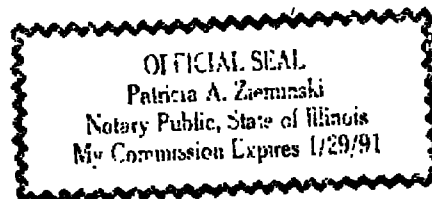


Assistant Treasurer

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I hereby certify that the signature appearing above is that of Douglas
A. Koman, ^{Assistant}Treasurer of the Illinois Central Railroad Company, to me
personally known.

Given under my hand and seal of office this 1st day of August, 1990.


Notary Public

RECORDATION NO

FILED 1425

7880 A
AUG 2 1990 -11 55 AM

INTERSTATE COMMERCE COMMISSION

ILLINOIS CENTRAL GULF RAILROAD
(NOW ILLINOIS CENTRAL RAILROAD)
CONDITIONAL SALE AGREEMENT

Dated as of April 1, 1975

RELEASE

Dated as of April 1, 1990

BETWEEN
IDS CERTIFICATE COMPANY
as Assignee,

and

ILLINOIS CENTRAL GULF RAILROAD COMPANY
(Now Illinois Central Railroad Company)

R E L E A S E

KNOW ALL MEN BY THESE PRESENTS, that:

WHEREAS, heretofore as of the 1st day of April, 1975, a Conditional Sale Agreement was entered into by and between Pullman Incorporated (hereinafter called the "Vendor"), and ILLINOIS CENTRAL GULF RAILROAD COMPANY, to which ILLINOIS CENTRAL RAILROAD COMPANY is the successor in interest (either of said latter two companies being hereinafter referred to as the "Railroad Company"), and on the same day an Agreement and Assignment was entered into by and between the Vendor and IDS Certificate Company, a corporation duly organized and existing under the laws of the state of Delaware, (hereinafter called the "Assignee"), as successor to The Philadelphia Saving Fund Society (hereinafter called the Predecessor Assignee); and

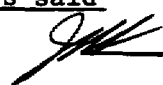
WHEREAS, the Agreement was duly recorded with the Interstate Commerce Commission under Recordation Number 7880; and

WHEREAS, in said Agreement for a consideration therein named and upon certain conditions therein set forth, the Vendor sold to the Railroad Company certain railroad equipment therein more particularly described but retained title thereto for the term in the Agreement provided and concurrently assigned its rights to the Assignee; and


WHEREAS, by the terms of the Agreement it was agreed that at the termination thereof, and after all the payments required thereby should have been completed and fully made by the Railroad Company to the Assignee, title to the railroad equipment thereby conditionally sold should pass to and vest in the Railroad Company, or its nominee or nominees, and said railroad equipment should thereupon be and become the absolute property of the Railroad Company, or its nominee or nominees; and

WHEREAS, the said Railroad Company has completed all of said payments and has paid the full indebtedness in respect of the purchase price of the said railroad equipment, as covenanted and agreed in the Agreement, and has fully performed all the conditions and covenants therein set forth, and desires that the said railroad equipment now be released, assigned and transferred:

NOW, THEREFORE, IDS Certificate Company, as Assignee aforesaid, for and in consideration of the premises, and the sum of One Dollar (\$1.00), good and lawful money of the United States, to it in hand paid by said Railroad Company at or before the ensealing and delivery of these presents, the receipt whereof is hereby acknowledged, has released, assigned and transferred and by these presents ^{further documents and acknowledges said} ~~does~~ release, assign^{ment} and transfer unto ILLINOIS CENTRAL RAILROAD COMPANY, and its



successors and assigns, without recourse in any event, all of the railroad equipment mentioned and described in the Agreement.

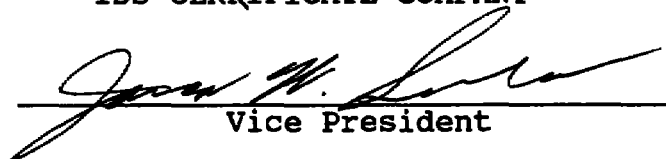
The Assignee makes no representations or warranties of any kind hereby, ^{but not limited to} express or implied, including ~~as to~~ the present existence or condition of said railroad equipment or whether it is now in the possession of the Railroad Company. 

This Release is being simultaneously executed in a number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

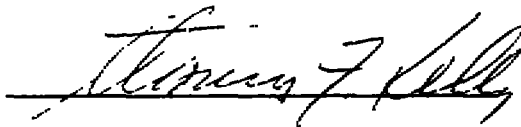
IN WITNESS WHEREOF, IDS Certificate Company has caused these presents to be signed in its corporate name, and its corporate seal, duly attested, to be hereunto affixed this 2nd day of May, A.D. 1990.

IDS CERTIFICATE COMPANY

By:

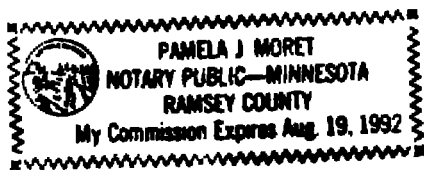

Vice President

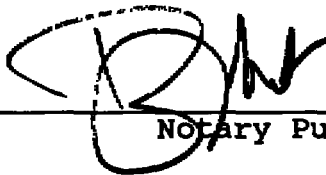
ATTEST:



STATE OF MINNESOTA)
) SS
COUNTY OF HENNEPIN)

On the 2nd day of May, 1990, before
me personally came James W. Soules to me known,
who being by me duly sworn, says that he is a Vice President of
IDS CERTIFICATE COMPANY; that one of the seals affixed to the
foregoing instrument is the corporate seal of said corporation;
that said instrument was signed and sealed on behalf of said
corporation by authority of its Board of Directors, and he
acknowledged that the execution of the foregoing instrument was
the free act and deed of said corporation.





Notary Public

Federal or local, is necessary in connection with the execution and delivery by the Railroad of the Amendment Agreement or the or compliance by the Railroad with any of the provisions of the Amendment Agreement.

7. Taxes. Except as disclosed to you in writing, all Federal income tax returns required to be filed by the Railroad or any Affiliate have, in fact, been filed, and all taxes which are shown to be due and payable in such returns have been paid. Except as disclosed to you in writing, no material controversy in respect of additional income taxes due since the date of the last Internal Revenue Service audit date is pending or to the knowledge of the Railroad threatened against the Railroad or any Affiliate. The provision for taxes on the books of the Railroad and its Affiliates is adequate for all open years, and for its current fiscal period.

8. Insurance. The insurance required by Section 6.10 of the Conditional Sale Agreement is in full force and effect and the Agent has received a certificate evidencing such insurance.

Dated: , 1982

WISCONSIN & SOUTHERN RAILROAD
CO.

By _____
Its _____